

Message Text

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PAGE 01 WELLIN 02632 190027Z
ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 DODE-00 PA-01
OES-07 DLOS-09 SS-15 NSC-05 L-03 /115 W
-----024107 200222Z /62

R 180439Z MAY 78
FM AMEMBASSY WELLINGTON
TO SECSTATE WASHDC 5591
INFO AMEMBASSY CANBERRA
AMEMBASSY PARIS
AMEMBASSY LONDON
CINCPAC HONOLULU

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PARIS FOR OECD
CINCPAC FOR POLAD

E.O. 11652:N/A
TAGS: PGOV, ECON, NZ
SUBJECT: OPENING OF PARLIAMENT: SPEECH FROM THE THRONE

REF: WELLINGTON 5343 - NOVEMBER 25, 1977

1. SUMMARY: THE ANNUAL SPEECH FROM THE THRONE AT
PARLIAMENT'S OPENING MAY 11 CONTAINED FEW SURPRISES.
CONTROL OF INFLATION AND THE BALANCE OF PAYMENTS DEFICIT
REMAIN THE GOVERNMENT'S PRIORITIES. END SUMMARY.

2. THE ANNUAL SPEECH FROM THE THRONE, GIVEN AT THE
OPENING OF PARLIAMENT BY GOVERNOR GENERAL SIR KEITH
HOLYOAKE, CONTAINED FEW SURPRISES. EMPHASIZING THE
COUNTRY'S DIFFICULT ECONOMIC POSITION THE GOVERNOR
GENERAL REEMPHASIZED THE GOVERNMENT'S DETERMINATION TO
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PAGE 02 WELLIN 02632 190027Z

FIGHT FOR GREATER MARKET ACCESS FOR THE COUNTRY'S
PRIMARY PRODUCTS AND TO TRY TO BROADEN THE RANGE OF
MANUFACTURED OR PROCESSED EXPORTS. GENERALLY, THOUGH
THE SPEECH OUTLINED A CONTINUATION OF THE BASIC ECONOMIC
POLICIES IN FORCE SINCE LAST OCTOBER'S MINI-BUDGET
(REFTEL).

3. OF PARTICULAR INTEREST WAS A SLIGHT CHANGE IN EMPHASIS TOWARD RANKING THE FIGHT AGAINST INFLATION MORE HIGHLY THAN THE GROWING PROBLEM OF UNEMPLOYMENT.

("THE GOVERNMENT IS FIRMLY COMMITTED TO A POLICY OF CONTROLLING INFLATION AND REDUCING THE BALANCE OF PAYMENTS DEFICIT. THESE ARE THE PRIORITIES. WITHOUT THEM A PERMANENT STRENGTHENING OF THE ECONOMY CANNOT BE ACHIEVED.")

WHILE ACKNOWLEDGING THAT UNEMPLOYMENT HAS BEEN A PROBLEM SIR KEITH ADDED THAT THE MILD REFLATIONERY POLICIES INTRODUCED LAST OCTOBER "HAVE BEEN INSTRUMENTAL IN CONTROLLING ITS GROWTH". THE EMPHASIS ON GOVERNMENT POLICIES TO ASSIST THE JOBLESS DIRECTLY WILL CONTINUE TO BE ON RETRAINING TO DIVERSIFY AND IMPROVE THE SKILLS OF THE LABOR FORCE. "THIS IS A NECESSARY PART OF THE ECONOMIC RESTRUCTURING," SAID THE GOVERNOR GENERAL.

4. RESPONDING TO CRITICISM OF THE GOVERNMENT FROM ELEMENTS IN THE FARMING COMMUNITY - NORMALLY STRONG SUPPORTERS OF THE RULING NATIONAL PARTY, THE GOVERNOR GENERAL REEMPHASIZED THAT THE GOVERNMENT IS COMMITTED TO ENSURING "THE CONTINUED VIABILITY AND PRODUCTIVITY OF FARMING ENTERPRISES." THIS STATEMENT TENDS TO CONFIRM THE GENERALLY ACCEPTED VIEW THAT THIS YEAR'S BUDGET WILL CONTAIN SPECIFIC ELEMENTS TO ASSIST AGRICULTURAL PRODUCERS, WHOSE INCOMES HAVE BEEN LIMITED OFFICIAL USE

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PAGE 03 WELLIN 02632 190027Z

UNDER INCREASING DOWNWARD PRESSURE IN RECENT MONTHS.

5. FISHING - A SUBJECT BROUGHT TO PROMINENCE BY THE RECENTLY DECLARED 200 MILE ECONOMIC ZONE - MERITED SPECIAL MENTION BY SIR KEITH AS WELL. HERE THE GOVERNOR GENERAL EMPHASIZED THAT LEGISLATION WILL BE INTRODUCED TO FACILITATE THE CREATION OF JOINT VENTURES WITH THE NEW ZEALAND 200 MILE ECONOMIC ZONE.

6. COMMENT: THE EMPHASIS ON CONTROLLING INFLATION, RATHER THAN UNEMPLOYMENT, AS A PRIORITY IS A BOLD STEP MONTHS BEFORE AN ELECTION IN A COUNTRY WHERE UNEMPLOYMENT IS ALREADY AT A RECORD, AND FOR MANY AN UNACCEPTABLE, LEVEL. ALTHOUGH THERE ARE NEW BITS AND PIECES THROUGHOUT THE SPEECH WHICH WILL BE WELCOMED BY VARIOUS INTEREST GROUPS, THE GENERAL IMPRESSION OF THE SPEECH AS A WHOLE IS THAT THE GOVERNMENT WILL CONTINUE TO PURSUE THE SAME BASIC POLICY IT HAS IN THE PAST: BASIC BELT TIGHTENING AT HOME AND TRADE PROMOTION ABROAD. HEALY

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